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IC 75-1371
25 February 1975

Registry *Intro 5*

MEMORANDUM FOR THE RECORD

SUBJECT: Proposal for a Study []

1. Yesterday [] described for General Wilson a study the Institute wishes to undertake which, in theory, would ultimately propose an international economic policy for this country. The elaboration of such a policy would obviously be most ambitious but, even so, it would be only a part, although perhaps the central part, of the project, for the study would also relate this policy to the strategic concerns that attend our relations with the Soviet Union. Furthermore, it would, in ways that [] did not make altogether clear, serve the interests of some of the Institute's industrial clients, perhaps in part by addressing certain unspecified "structural problems" that afflict relations between the federal government and business and perhaps by assisting these firms, at least indirectly, in decisions about where and how much to invest. These clients would also, in some fashion, contribute to this "public-private" study.

2. The plan seemed to me confused and grandiose. Perhaps a more detailed description will dispel the former impression; the latter will, I suspect, persist. To weigh judiciously the innumerable considerations that together make up even a small portion of our "international economic policy" is a monumentally difficult undertaking; and the results, because competing interests inevitably collide, is never completely satisfactory. But an attempt to draw up a general policy, outside of the bargaining of politics, runs, I think, a great risk of irrelevance and superficiality. In any event, it is not clear why the intelligence community, rather than Treasury or the State Department, should support such a study.

3. The proposal had, I thought, still more serious vulnerabilities. Not only was it not obvious how the intelligence community would benefit from the project, but the study, at least as it was described at the meeting, threatened to involve the community in what might easily be construed as unethical relationships with certain business firms. The latter, [] would be--or, almost as bad, would appear to be--the privileged beneficiaries of information from the intelligence community. Even if that were carefully prevented, those firms alone--at least initially--would enjoy the fruits of a project partially financed by the Intelligence Community Staff.

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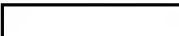
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4. The proposed study seems, therefore, confused, much too ambitious, not necessarily helpful to the intelligence community, and fraught with the risk of potentially embarrassing associations. Our thoroughly and skeptically examining a more detailed description of the project is very much in order.



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